



Departmental Quarterly Performance Report

Department Name: Housing Finance Authority

Reporting Period:

03/31/04

March 31, 2004

I. Performance Initiatives	Page 2
II. Personnel Status	Page 4
III. Financial Performance	Page 5
IV. Department Director Review	Page 6

Departmental Quarterly Performance Report

Department Name: HOUSING FINANCE AUTHORITY

Reporting Period: December 31, 2003

County Mgr. Priority (Circle One): <u>People</u> Service Technology Fiscal Responsibility AS OF THE SECOND QUARTER OF THE FISCAL YEAR, LENDERS HAVE PROCESSED 173 LOANS FOR A TOTAL AMOUNT OF FINANCING OF \$15,145,820. OF THE TOTAL LOANS, 42 ARE DEEP SUBSIDY LOANS USING SURTAX FUNDS, 41 ARE LOANS MADE WITH HOME FUNDS AND 90 ARE BOND LOANS. THIS PROGRAM WAS EXTENDED UNTIL NOVEMBER 1, 2004.	<input type="checkbox"/> Strategic Plan <input checked="" type="checkbox"/> Business Plan <input type="checkbox"/> Budgeted Priorities <input type="checkbox"/> Customer Service <input type="checkbox"/> ECC Project <input type="checkbox"/> Workforce Dev. <input type="checkbox"/> Audit Response <input type="checkbox"/> Other _____ (Describe)
County Mgr. Priority (Circle One): <u>People</u> Service Technology Fiscal Responsibility THE AUTHORITY ISSUES MULTIFAMILY BONDS TO PROVIDE FINANCING FOR CONSTRUCTION OR REHABILITATION OF RENTAL UNITS TO BE OCCUPIED BY LOW- AND MODERATE-INCOME FAMILIES AND INDIVIDUALS. FOR THE 2004 ALLOCATION, THE AUTHORITY HAS CLOSED ONE MULTIFAMILY BOND ISSUE FOR A PROPERTY LOCATED IN OPA LOCKA. THE TOTAL BOND ISSUE WAS \$18,250,000. IT WILL PROVIDE 506 LOW INCOME RENTAL UNITS.	<input type="checkbox"/> Strategic Plan <input checked="" type="checkbox"/> Business Plan <input type="checkbox"/> Budgeted Priorities <input type="checkbox"/> Customer Service <input type="checkbox"/> ECC Project <input type="checkbox"/> Workforce Dev. <input type="checkbox"/> Audit Response <input type="checkbox"/> Other _____ (Describe)
County Mgr. Priority (Circle One): <u>People</u> Service Technology Fiscal Responsibility THE AUTHORITY IS AGAIN PROVIDING HOMEBUYER WORKSHOPS TO COUNTY EMPLOYEES INTERESTED IN PURCHASING THEIR FIRST HOME. THE AUTHORITY HAS HELD 3 SESSIONS FOR THE FIRST HALF OF THE YEAR AT DIFFERENT TIMES AND LOCATIONS FOR COUNTY EMPLOYEES TO ATTEND. THE AUTHORITY ALSO PROVIDED 4 SIMILAR WORKSHOPS DURING THE EVENING AND WEEKENDS FOR THE CAA AND OMEGA HOMEBUYER CLUBS.	<input type="checkbox"/> Strategic Plan <input checked="" type="checkbox"/> Business Plan <input type="checkbox"/> Budgeted Priorities <input type="checkbox"/> Customer Service <input type="checkbox"/> ECC Project <input type="checkbox"/> Workforce Dev. <input type="checkbox"/> Audit Response <input type="checkbox"/> Other _____ (Describe)
County Mgr. Priority (Circle One): <u>People</u> Service Technology Fiscal Responsibility THE AUTHORITY WILL CONTINUE TO DEVELOP THE ANTI-PREDATORY LENDING INITIATIVE WITH LOCAL AGENCIES AND THE COUNTY COMMISSION OFFICE. THIS IS AN ONGOING PROGRAM.	<input type="checkbox"/> Strategic Plan <input checked="" type="checkbox"/> Business Plan <input type="checkbox"/> Budgeted Priorities <input type="checkbox"/> Customer Service <input type="checkbox"/> Workforce Dev. <input type="checkbox"/> ECC Project <input type="checkbox"/> Audit Response <input type="checkbox"/> Other _____ (Describe)

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County Mgr. Priority (Circle One): <u>People</u> Service Technology Fiscal Responsibility THE AUTHORITY DEVELOPED ANOTHER HOMEOWNERSHIP OPPORTUNITY TO PROVIDE ASSISTANCE WITH DOWNPAYMENT AND CLOSING COSTS THROUGH THE INDIVIDUAL DEVELOPMENT ACCOUNT (IDA) PROGRAM. CURRENTLY THERE ARE 89 ACTIVE ACCOUNTS AND SINCE INCEPTION, 49 FAMILIES HAVE PURCHASED HOMES USING FUNDS FROM THEIR IDA ACCOUNT WITH MATCHING FUNDS.	<input type="checkbox"/> Strategic Plan <input checked="" type="checkbox"/> Business Plan <input type="checkbox"/> Budgeted Priorities <input type="checkbox"/> Customer Service <input type="checkbox"/> Workforce Dev. <input type="checkbox"/> ECC Project <input type="checkbox"/> Audit Response <input type="checkbox"/> Other _____ (Describe)
County Mgr. Priority (Circle One): <u>People</u> Service Technology Fiscal Responsibility THE AUTHORITY PERFORMED 11 AUDITS OF MUTLIFAMILY DEVELOPMENTS TO ENSURE COMPLIANCE WITH BOND DOCUMENTS.	<input type="checkbox"/> Strategic Plan <input checked="" type="checkbox"/> Business Plan <input type="checkbox"/> Budgeted Priorities <input type="checkbox"/> Customer Service <input type="checkbox"/> Workforce Dev. <input type="checkbox"/> ECC Project <input type="checkbox"/> Audit Response <input type="checkbox"/> Other _____ (Describe)
County Mgr. Priority (Circle One): <u>People</u> Service Technology Fiscal Responsibility UNDER THE AUTHORITY'S HOME 2003 ALLOCATION, 13 LOANS WERE CLOSED FOR A TOTAL OF \$733,618. THESE WERE FIRST TIME HOMEBUYERS WHOSE INCOME DID NOT EXCEED 65% OF MEDIAN INCOME FOR MIAMI-DADE COUNTY.	<input type="checkbox"/> Strategic Plan <input checked="" type="checkbox"/> Business Plan <input type="checkbox"/> Budgeted Priorities <input type="checkbox"/> Customer Service <input type="checkbox"/> Workforce Dev. <input type="checkbox"/> ECC Project <input type="checkbox"/> Audit Response <input type="checkbox"/> Other _____ (Describe)
County Mgr. Priority (Circle One): <u>People</u> Service Technology Fiscal Responsibility THE AUTHORITY IS CURRENTLY REVIEWING 3 NEW PROJECTS FOR THE AMERICAN COMMUNITY FUND LOAN PILOT PROGRAM. THE 3 PROGRAMS ARE CAPITAL LOFTS IN DOWNTOWN MIAMI; RICHMOND HEIGHTS CDC FOR REHAB OF SINGLE FAMILY HOMES; URBAN EMPOWERMENT CORP FOR NEW CONSTRUCTION IN COCONUT GROVE. THE AUTHORITY WILL BE AN EQUITY PARTNER IN THESE PROJECTS.	<input type="checkbox"/> Strategic Plan <input checked="" type="checkbox"/> Business Plan <input type="checkbox"/> Budgeted Priorities <input type="checkbox"/> Customer Service <input type="checkbox"/> Workforce Dev. <input type="checkbox"/> ECC Project <input type="checkbox"/> Audit Response <input type="checkbox"/> Other _____ (Describe)

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PERSONNEL SUMMARY

A. Filled/Vacancy Report

NUMBER OF FULL-TIME POSITIONS*	Filled as of September 30 of Prior Year	Current Year Budget	Actual Number of Filled and Vacant positions at the end of each quarter							
			Quarter 1		Quarter 2		Quarter 3		Quarter 4	
			Filled	Vacant	Filled	Vacant	Filled	Vacant	Filled	Vacant
	9	9	9	0	9	0				

* Public Safety Departments should report the sworn versus non-sworn personnel separately and Departments with significant part-time, temporary or seasonal help should report these separately.

Notes:

B. Key Vacancies

None

C. Turnover Issues

None

D. Skill/Hiring Issues

None

E. Part-time, Temporary and Seasonal Personnel
(Including the number of temporaries long-term with the Department)

We have one Temp providing clerical assistance to our single family programs including our homebuyer clubs and workshops. She is the only Creole speaking person in our office and therefore is able to assist us in communicating with our Haitian residents and clients.

F. Other Issues

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FINANCIAL SUMMARY

(All Dollars in Thousands)

	PRIOR YEAR Actual	Total Annual Budget	CURRENT FISCAL YEAR					
			Quarter		Year-to-date			
			Budget	Actual	Budget	Actual	\$ Variance	% of Annual Budget
Revenues								
Multifamily	1,261	1,030	258	278	516	472	44	46
Singlefamily	5,448	310	78	4	156	18	138	6
Interest	1,070	1,000	250	301	500	502	-2	51
Grant	330	380	95	4	190	44	146	12
Misc.	78	15	3	19	6	22	-16	147
Cash Carryover	0	0	0	0	0	0	0	0
Total	8,187	2,735	685	606	1,368	1,058	310	39
Expense*								
Personnel	887	926	232	232	464	459	5	50
Operating	4,908	2,039	510	294	1,020	542	478	27
Capital	26	23	6	0	12	0	12	0
Total	5,821	2988	748	526	1496	1001	495	34

* Expenditures may be reported by activity as contained in your budget or may be reported by category (personnel, operating and capital).

Equity in pooled cash (for proprietary funds only)

Fund/ Subfund	Prior Year	Projected at Year-end as of			
		Quarter 1	Quarter 2	Quarter 3	Quarter 4
	836,137	788,983	851,153		
Total	836,137	788,983	851,153		

Comments:

(Explain variances, discuss significant in-kind services, provide status of aged receivables at 30-60-90-+ days and those scheduled for write-off, if applicable)

Single family fees are normally collected in April and Oct of each year. Those fees collected in October 2003 have been accrued as revenues as of September 30, and therefore are not recorded as revenues when actually collected; they are a reduction of a receivable.

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STATEMENT OF PROJECTION AND OUTLOOK

The Department projects to be within authorized budgeted expenditures and projects that available revenues will exceed expenses except as noted below:

Notes and Issues:

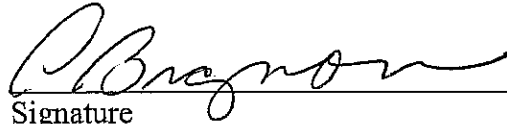
(Summarize any concern or exception which will prohibit the Department from being within authorized budgeted expenditures and available revenues)

The Authority is currently partnering with a local developer to develop affordable housing in downtown Miami. The developer has requested that the Authority provide collateral to secure a construction loan with Wachovia Bank. The proceeds for the collateral are three of the \$1 million notes that are owed to the Authority by the Housing Agency.

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DEPARTMENT DIRECTOR REVIEW

The Department Director has reviewed this report in its entirety and agrees with all information presented including the statement of projection and outlook.



Signature

Department Director

Date April 14, 2004